

P. G. L., (1860,) art. 24, sec. 48. 1856, ch. 154, sec. 189.

**46.** A mortgage of personal property shall be deemed to contain an implied covenant, (unless the contrary is therein expressed,) by the mortgagor, to pay the debt and interest specified in said mortgage.

Ibid. sec. 49 1856, ch. 154, sec. 148.

**47.** Mortgages of personal property shall be valid and take effect, except as between parties thereto, only from the time of recording; and in case of more than one mortgage, the one first recorded shall have preference.

Hudson v. Warner, 2 H. & G. 415. Gill v. Griffith, 2 Md. Ch. 270.

Ibid. sec. 50 1856, ch. 154, sec. 141.

**48.** Mortgages of personal property may be assigned and released in the same manner as mortgages of real property, according to the rules hereinbefore prescribed for the assignment and release of the same.

Ibid. sec. 51. 1846, ch. 271, sec. 1. 1847, ch. 305, sec. 1.

**49.** No bill of sale or mortgage of personal property shall be valid, except as between the parties, unless the bargainee or vendee or mortgagee, or some one of them, or the agent of some one of them, shall make the affidavit required to be made by mortgagees of real estate, and such affidavit may be made at any time before recording, and before any person authorized to take the acknowledgment of such bill of sale or mortgage.

Ing v. Brown, 3 Md. Ch. 521. Waters v. Dashiell, 1 Md. 474. Bryan v. Hawthorne, 1 Md. 524. Charles v. Clagett, 3 Md. 82. Stockett v. Holliday, 9 Md. 481. Fouke v. Fleming, 13 Md. 392. Cockey v. Milne's Lessee, 16 Md. 207. Denton v. Griffith, 17 Md. 301. Nelson v. Hagerstown Bank, 27 Md. 73. Phillips v. Pearson, 27 Md. 257. Johnston v. Canby, 29 Md. 211. Hoopes v. Knell, 31 Md. 550. Mackintosh v. Corner 33 Md. 598. Carson v. Phelps, 40 Md. 96. Marlow v. McCubbin, 40 Md. 132. Snowden v. Pitcher, 45 Md. 260.

1886, ch. 368.

**50.** In all cases, heretofore or hereafter, where bills of sale are taken on personal property, which, according to the true intent of the parties thereto, are chattel mortgages, upon the payment or discharge of the debts named in said bills of sale by